

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 3861 - HB 3831

February 22, 2010

SUMMARY OF BILL: Authorizes the Davidson County Chancery Court to appoint the Commissioner of Commerce and Insurance as receiver to take control of a registered cemetery if it is determined the cemetery has failed to maintain registration and trust funding, file any required report, or meet contractual obligations. Grants the Davidson County Chancery Court exclusive jurisdiction over receivership proceedings. Authorizes the Commissioner to require the cemetery to show cause and upon receipt of such documentation, and after a full hearing, the court will determine the result of the application for receivership. Should the Commissioner be granted receivership, authorizes the appointment of special deputies who will be granted the authority to take such action as deemed necessary to reform or revitalize the cemetery. Authorizes a receiver, upon determination that reorganization, consolidation, conversion, or merger of a cemetery is appropriate, to prepare a plan to effect those changes. Requires the Davidson County Chancery Court to approve or deny the proposed plan. If approved, the receiver is authorized to carry out the plan for the cemetery.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Increase Local Expenditures – Not Significant

Assumptions:

- The Commissioner of Commerce and Insurance currently files the majority of all petitions for receivership with the Davidson County Chancery Court (DCCC).
- An additional 10 petitions will be filed with DCCC under the requirements of this bill.
- Any increase in expenditures for additional filing of petitions with DCCC is estimated to be not significant.

- According to the Department of Commerce and Insurance, any costs associated with receivership proceedings can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

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